

Department of Finance <p style="text-align: center;">STATE OF CALIFORNIA MANUAL OF STATE FUNDS</p>		Fund: 0574 PAGE 1 Renumbered From:
<u>Legal Title</u> 1998 Higher Education Capital Outlay Bond Fund		
<u>Legal Citation/Authority</u> Chapter 407, Statutes of 1998 Education Code section 100455		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Capital Projects Funds		<u>Fund Classification</u> <u>Legal Basis</u> Non-Governmental/Bond Funds
<u>Purpose</u> To provide funding for the construction on existing or new campuses and off-campus centers for UC, CSU, Hastings, and community colleges.		
<u>Administering Agency/Organization Code</u> California State University/Org 6610		
<u>Major Revenue Source</u> Proceeds from bond sales (\$2.5 billion)(or loan from the General Fund)		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<u>Appropriation Authority</u> This fund is appropriated through the Budget Act.		
<u>State Appropriations Limit</u> Always Excluded- Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Bond Fund.		
<u>Comments/Historical Information</u> \$1.250 billion of the bonds cannot be issued/sold on or before 7/1/2000; \$165 million allocated in 2000/01 is restricted to the development of new campuses and the new, small campuses and off-campus centers at CSU and community colleges.		